

## UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR.

Surplus at beginning of year-----		\$	3,479,234 88
Net premiums received during year-----		\$	3,876,078 89
Increase in gross uncollected premiums-----	\$	77,783 93	
Increase in re-insurance fund--		205,417 41	127,633 48
Total net premiums earned-----		\$	3,748,445 41
Interest, etc., received-----	\$	409,109 87	
Increase in accrued interest, etc.		381,983 90	
Total interest earned-----			791,093 77
Total premiums and interest earned-----			\$ 4,539,539 18
Net losses paid during year-----	\$	2,274,159 68	
Decrease in net unpaid losses---		26,526 97	
Total net losses incurred-----		\$	2,247,632 71
Expenses paid-----	\$	1,493,054 81	
Decrease in unpaid expenses---		6,908 57	
Total expenses incurred-----			1,486,146 24
Total losses and expenses in- curred-----			3,733,778 95
Net gain for the year-----		\$	805,760 23
Dividends to stockholders-----			250,150 00
Decrease in same to stockhold- ers-----	\$	150 00	
Remitted to home office during year-----			150 00
Total dividends incurred for year-----		\$	250,000 00
Increase in surplus for year-----			555,760 23
Surplus at end of year-----		\$	4,034,995 11

## BUSINESS IN NORTH CAROLINA DURING THE YEAR.

		FIRE AND TORNADO RISKS.
Gross risks written-----	\$	1,836,746 00
Gross premiums received-----		27,636 01
Losses paid-----		9,792 66
Losses incurred-----		9,796 20